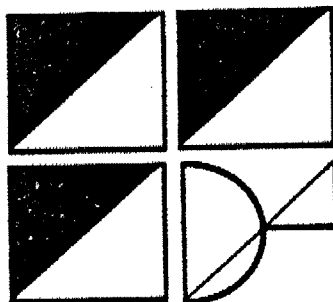


EXHIBIT

1

CONTRACT



DORMITORY AUTHORITY – STATE OF NEW YORK

Main Office
161 Delaware Avenue
Delmar, New York 12054
(518) 475-3000

New York City Office
One Penn Plaza, 52nd Floor
New York, New York 10119-0098
(212) 273-5000

CONTRACT

This Agreement made as of the 22nd day of April, 1998, by and between the DORMITORY AUTHORITY -- State of New York, hereinafter referred to as

the "OWNER" and TRATAROS CONSTRUCTION, INC.

664 64th Street, Brooklyn, New York 11220

hereinafter referred to as the General Construction

CONTRACTOR, for Work at Baruch College, Site B

WITNESSETH: That the OWNER and the CONTRACTOR for the consideration named agree as follows:

1. The CONTRACTOR shall provide and shall perform all Work of every kind or nature whatsoever required and all other things necessary to complete in a proper and workmanlike manner the Package No. 1 - General Construction Work, Contract No 15 at Baruch College, Site B, DA# 6500 1802 2176 in strict accordance with the Contract Documents as defined in the General Conditions (and of which a listing of specifications and drawings are attached hereto) and in strict accordance with such changes as are ordered and approved pursuant to the Contract, and shall perform all other obligations imposed on such CONTRACTOR by the Contract.
- 2a. The CONTRACTOR agrees to perform all Work and labor required, necessary, proper for, or incidental to the Work, and to Furnish all supplies and materials required, necessary, proper for, or incidental to the Work for the total sum of Fifty Million, Two Hundred Twenty-two Thousand and 00/100 Dollars (\$50,222,000.00), which sum shall be deemed to be in full consideration for the performance by the CONTRACTOR of all the duties and obligations of such CONTRACTOR under the Contract.
- 2b. In the event the Form of Bid includes Alternates for an extended warranty service maintenance agreement, and the OWNER'S letter of intent accepts those alternates, funds for said Alternates shall be encumbered upon the final execution of said agreement. However, if the extended warranty service maintenance agreement is not signed concurrent with this contract, the warranty service provider's authorized representative acknowledges by signature hereto that the warranty service provider will execute the extended warranty service agreement which is included with the contract documents.
3. The CONTRACTOR shall commence Work on the Contract at a time to be specified in a written notice to proceed issued by the OWNER and complete the project no later than September 1, 2000

The CONTRACTOR shall pay to the OWNER, as liquidated damages, the sum of Five Hundred and 00/100 Dollars (\$500.00) for each and every day that the CONTRACTOR shall be in default after the above time of completion.

4. The full name and address of the OWNER (s):

(a.) of the land is: DORMITORY AUTHORITY-STATE OF NEW YORK, 515 Broadway, Albany, New York 12207.

(b.) of the building is: DORMITORY AUTHORITY - STATE OF NEW YORK, 515 Broadway, Albany, New York 12207.

The street address, or section, block and lot numbers, or deed book and page number of the property which is the subject of the Contract is as follows:

55 Lexington Avenue, New York, New York 10010

IN WITNESS WHEREOF, the parties hereto have executed this Contract the day and year first above written.

DORMITORY AUTHORITY

Douglas Van Vleet
(Signature)

(Title)

TRATAROS CONSTRUCTION, INC.

(Contractor - Legal Name)

By [Signature]
(Signature)

COSMAS N. TRATAROS, President
(Title)

TRATAROS CONSTRUCTION, INC.

(Warranty Service Provider - Legal Name)

By [Signature]
(Signature)

COSMAS N. TRATAROS, President
(Title)

**CERTIFICATION OF NON SEGREGATED FACILITIES;
NON-DISCRIMINATION IN EMPLOYMENT IN NORTHERN IRELAND
COMPLIANCE WITH FEDERAL EQUAL EMPLOYMENT OPPORTUNITY ACT;
COMMITMENT TO NEW YORK STATE BUSINESS ENTERPRISE;
AND NON-COLLUSIVE BIDDING REQUIREMENT**

1. The CONSULTANT certifies that the CONSULTANT or its SubCONSULTANT does not, nor shall not, maintain or provide for the employees of such CONSULTANT or SubCONSULTANT any segregated facilities at any establishments, of such CONSULTANT or SubCONSULTANT, and that the CONSULTANT or SubCONSULTANT shall not permit any employees, of such CONSULTANT or SubCONSULTANT, to perform services at any location, under the control of such CONSULTANT or SubCONSULTANT, where segregated facilities are maintained. The CONSULTANT or SubCONSULTANT agrees that a breach of this certification is a violation of the equal opportunity clauses of the Agreement. The CONSULTANT or SubCONSULTANT further agrees that, except in any instance in which the CONSULTANT or SubCONSULTANT has obtained identical certifications from proposed SubCONSULTANTS for specific time periods, such CONSULTANTS or SubCONSULTANT shall obtain identical certifications from proposed SubCONSULTANTS prior to the award of subcontracts exceeding Ten Thousand Dollars (\$10,000.00); that such CONSULTANT or SubCONSULTANT shall retain such certifications in the files of such CONSULTANT or SubCONSULTANT.
2. The CONSULTANT or SubCONSULTANT further stipulates that it, and any individual or legal entity in which the CONSULTANT or SubCONSULTANT holds a ten percent (10%) or greater ownership interest and any such entity that holds such an interest in the CONSULTANT or the SubCONSULTANT, either:
 - (i) has no business operations in Northern Ireland; or
 - (ii) shall take all lawful steps in good faith to conduct any business operations it has or in which it has such an interest in Northern Ireland in accordance with the MacBride Fair Employment Principles as set forth in Chapter 807 of the Laws of 1992 and shall permit any independent monitoring of its compliance with said Principles.
3. The CONSULTANT attests to its compliance with the Federal Equal Employment Opportunity Act of 1972 (P.L. 92-261), as amended.
4. It is the policy of New York State to maximize opportunities for the participation of New York State business enterprises, including minority and women-owned business enterprises as bidders, subCONSULTANTS, and suppliers on its procurement contracts. Information on the availability of New York State subCONSULTANTS and suppliers, including the Directory of Certified Minority and Women-Owned Business Enterprises, is available from the New York State Department of Economic Development.
5. The Omnibus Procurement Act of 1992 (as amended) requires that by signing this bid/proposal, the CONSULTANT certifies that whenever the total bid amount is greater than \$1 million:
 - (i) The CONSULTANT has made reasonable efforts to encourage the participation of New York State Business Enterprises as suppliers and subCONSULTANTS on this project, and has retained the documentation of these efforts to be provided upon request to the Owner.
 - (ii) The CONSULTANT agrees to make reasonable efforts to provide notification to New York State residents of employment opportunities on this project through listing any such positions with the Job Service Division of the New York State Department of Labor, or providing such notification in such manner as is consistent with existing collective bargaining contracts or agreements. The CONSULTANT agrees to document these efforts and to provide said documentation to the Owner upon request.

On contracts of One Million Dollars or more, the CONSULTANT acknowledges notice of the requirement to cooperate with New York State in efforts to obtain offset credits from foreign countries as a condition of contract award.

6. In accordance with Section 139-d of the State Finance Law, if this contract was awarded based upon the submission of bids, the CONSULTANT warrants, under penalty of perjury, that its bid was arrived at independently and without collusion aimed at restricting competition. The CONSULTANT further warrants that, at the time the CONSULTANT submitted its bid, an authorized and responsible person executed and delivered to the Owner a non-collusive bidding certification on the CONSULTANT behalf.

NOTE: The penalty for making false statements in offers is prescribed in 18 U.S.C.-1001.

COSTAS N. TREATAKIS
(Name and Title of Certifier-Please Type)

President

[Signature]
(Signature)

4/27/98
(Date)

ACKNOWLEDGMENT OF OFFICER OF OWNER EXECUTING CONTRACT

STATE OF NEW YORK)
COUNTY OF ALBANY)ss:

On the _____ day of _____ in the year 19__, before me personally came SAM R. DAVIDSON, to me known, who, being by me duly sworn, did depose and say that he resides at 35 Kennedy Drive, Colonie, New York 12205; that he is the Managing Director, Construction of Dormitory Authority, the corporation described in and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

Notary Public

ACKNOWLEDGMENT OF CONTRACTOR, IF A CORPORATION

STATE OF New York)
COUNTY OF Queens)ss:

On the 27 day of April in the year 1998 before me personally came Dimitra Andreou to me known, who, being by me duly sworn, did depose and say that (s)he resides at NY that (s)he is the President of TRATAROS CONSTRUCTION, INC. the corporation described in and which executed the above instrument; and that (s)he signed her/his name thereto by order of the Board of Directors of said corporation.

Dimitra Andreou
Notary Public

DIMITRA ANDREOU
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01AN6003638
QUALIFIED IN QUEENS COUNTY
COMMISSION EXPIRES MARCH 9, 2002

ACKNOWLEDGMENT OF CONTRACTOR, IF A PARTNERSHIP

STATE OF _____)
COUNTY OF _____)ss:

On the _____ day of _____ in the year 19__, before me personally came _____ to me known and known to me to be a member of the firm _____ described in and who executed the foregoing instrument, and (s)he duly acknowledged to me that (s)he executed the same for and in behalf of said firm for the uses and purpose mentioned therein.

Notary Public

ACKNOWLEDGMENT OF CONTRACTOR, IF AN INDIVIDUAL

STATE OF _____)
COUNTY OF _____)ss:

On the _____ day of _____ in the year 19__, before me personally came _____ to me known and known to me to be the person described in and who executed the foregoing instrument and (s)he duly acknowledged that (s)he executed the same.

Notary Public

ACKNOWLEDGMENT OF OFFICER OF OWNER EXECUTING CONTRACT

STATE OF NEW YORK)
COUNTY OF ALBANY) ss:

On the 18th day of May in the year 1998, before me personally came Douglas M. Van Vleck to me known, who, being by me duly sworn, did depose and say that he resides at 28 Furry Road, Wynantskill, New York 12198; that he is the acting Managing Director of Construction of Dormitory Authority, the corporation described in and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

PEARL ELLEN ROCK
Notary Public, State of New York
No. 01RO5022790
Qualified in Albany County
Commission Expires Jan. 18, 20 00

Pearl Ellen Rock
Notary Public

ACKNOWLEDGMENT OF INDIVIDUAL, IF A CORPORATION

STATE OF NEW YORK)
COUNTY OF _____) ss:

On this _____ day of _____ in the year 19 ____, before me personally came _____ to me known, who, being by me duly sworn, did depose and say that (s)he resides at _____, that (s)he is the _____ of _____, the corporation described in and which executed the above instrument; and that (s)he signed her/his name thereto by order of the Board of Directors of said corporation.

Notary Public

ACKNOWLEDGMENT OF INDIVIDUAL, IF A PARTNERSHIP

STATE OF _____)
COUNTY OF _____) ss:

On the _____ day of _____ in the year 19 ____, before me personally came _____ to me known and known to me to be a member of the firm _____, described in and who executed the foregoing instrument, and (s)he duly acknowledged to me that (s)he executed the same for and in behalf of said firm for the uses and purpose mentioned therein.

Notary Public

ACKNOWLEDGMENT OF INDIVIDUAL, IF AN INDIVIDUAL

STATE OF _____)
COUNTY OF _____) ss:

On the _____ day of _____ in the year 19 ____, before me personally came _____, to me known and known to me to be the person described in and who executed the foregoing instrument and (s)he duly acknowledged that (s)he executed the same.

Notary Public

ACKNOWLEDGMENT OF WARRANTY SERVICE PROVIDER, IF A CORPORATION

STATE OF Queens
COUNTY OF Queens ss:

On the 27 day of April in the year 1998 before me personally came Cosmas N. Iliopoulos to me known, who, being by me duly sworn, did depose and say that (s)he resides at New York that (s)he is the President of TRATAROS CONSTRUCTION, INC. the corporation described in and which executed the above instrument; and that (s)he signed her/his name thereto by order of the Board of Directors of said corporation.

DIMITRA ANDREOU
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01AN6003638
QUALIFIED IN QUEENS COUNTY
COMMISSION EXPIRES MARCH 2010

Dimitra Andreou
Notary Public

ACKNOWLEDGMENT OF WARRANTY SERVICE PROVIDER, IF A PARTNERSHIP

STATE OF _____
COUNTY OF _____ ss:

On the _____ day of _____ in the year 19__, before me personally came _____ to me known and known to me to be a member of the firm _____ described in and who executed the foregoing instrument, and (s)he duly acknowledged to me that (s)he executed the same for and in behalf of said firm for the uses and purpose mentioned therein.

Notary Public

ACKNOWLEDGMENT OF WARRANTY SERVICE PROVIDER, IF AN INDIVIDUAL

STATE OF _____
COUNTY OF _____ ss:

On the _____ day of _____ in the year 19__, before me personally came _____ to me known and known to me to be the person described in and who executed the foregoing instrument and (s)he duly acknowledged that (s)he executed the same.

Notary Public

SPECIFICATIONS AND DRAWINGS LISTING

The following is a list of contract specifications and drawings placed for bid; changes, additions, and deletions made by addenda may not be listed, but remain a part of the Contract as referenced in the Form of Bid.

SPECIFICATIONS

TECHNICAL SPECIFICATIONS

07216: SPRAYED ACOUSTICAL INSULATION
07251: SPRAY-ON FIREPROOFING
07410: FIELD ASSEMBLED WALL PANELS
07627: EXTERIOR THRU-WALL STAINLESS FLASHING
07900: JOINT SEALERS
07901: INTERIOR JOINT SEALERS
08100: FLUSH METAL DOORS AND FRAMES
08200: FLUSH WOOD DOORS
08310: ACCESS DOORS (GYPSUM BOARD)
08425: STAINLESS STEEL ENTRANCE DOORS
08500: ALUMINUM WINDOWS
08700: FINISH HARDWARE
08920: ALUMINUM WINDOWS
08925: OFF-SITE PERFORMANCE MOCK-UP
09100: NON-BEARING STEEL STUD FRAMING
09212: SPRAY APPLIED ACOUSTICAL PLASTER
09215: VENEER PLASTER
09250: GYPSUM DRYWALL
09511: ACOUSTICAL PANEL CEILINGS
09513: SUSPENDED WOOD PANEL CEILINGS
09515: METAL CEILINGS
10200: ALUMINUM LOUVERS

**BARUCH COLLEGE - SITE B
PACKAGE NO. 1 GENERAL CONSTRUCTION
WORK - CONTRACT NO. 15
DA# 6500 1802 2176**

THE BARUCH ACADEMIC COMPLEX
 DASNY PROJECT NO. 6500 1802 2176

LIST OF DRAWINGS

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A-703	PARTITION TYPE DETAILS
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	S-111	7TH FLOOR FRAMING PLAN
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THE FOLLOWING BID PACKAGE DRAWINGS ARE INCLUDED AS PART OF THE CONTRACT DOCUMENTS:

- STRUCTURAL DRAWINGS
- CONTRACT #3: DUCTWORK
- CONTRACT #4: UNIT MASONRY
- CONTRACT #6: PLUMBING
- CONTRACT #7: SPRINKLER AND STANDPIPE WORK
- CONTRACT #9: SUPERSTRUCTURE CONCRETE
- CONTRACT #10: HEATING, VENTILATION AND AIR CONDITIONING WORK
- CONTRACT #11: ELECTRICAL WORK

THE FOLLOWING DRAWINGS ARE INCLUDED FOR INFORMATION ONLY:

- CONTRACT #8: SWIMMING POOL WORK
- CONTRACT #12: FIRE ALARM SYSTEM
- CONTRACT #13: AUTOMATIC TEMPERATURE CONTROLS
- CONTRACT #14: ELEVATOR AND ESCALATOR WORK

LIST OF STRUCTURAL DRAWINGS

S-002	GENERAL NOTES, DESIGN CRITERIA AND ABBREVIATIONS
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S-102	2ND BASEMENT PLAN
S-103	1ST BASEMENT PLAN
S-104	GROUND FLOOR FRAMING PLAN
S-104A	MISCELLANEOUS FRAMING PLAN
S-105	2ND FLOOR FRAMING PLAN
S-106	MEZZANINE FRAMING PLAN
S-107	3RD FLOOR FRAMING PLAN
S-108	4TH FLOOR FRAMING PLAN
S-109	5TH FLOOR FRAMING PLAN
S-110	6TH FLOOR FRAMING PLAN
S-111	7TH FLOOR FRAMING PLAN
S-112	8TH FLOOR FRAMING PLAN
S-113	9TH FLOOR FRAMING PLAN
S-114	10TH FLOOR FRAMING PLAN
S-115	11TH FLOOR FRAMING PLAN
S-116	12TH FLOOR FRAMING PLAN
S-117	13TH FLOOR FRAMING PLAN
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S-120	ROOF FRAMING PLAN
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